

How to Achieve Success in Today's Multi-Generational Workplace

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As you read this, there are as many as four generations hard at work within your office:

- Traditionalists (born 1922-1945)
- Baby Boomers (born 1946-1964)
- Generation-Xers (born 1965-1981), and
- Millennials (aka 'Gen Ys', born 1982-2000)

What does this mean to you as an employee? Or, to you as an employer? Diversity programs have taught us the importance of managing cultural diversity in the workplace. How does this diversity apply to the multi-generational workplace? Do 50-year olds and 30-year olds truly have different needs, behaviors and styles of communication? On September 30th, our panel of experts answered loud and clear with a resounding **YES!**



Wells Fargo Advisors, an FWA President's Circle member, generously hosted this thought-provoking event. In her welcoming remarks, WFA's Nicole Fox, CFP®, acknowledged the importance of this subject for successful managers and employees alike in the 21st Century workplace.

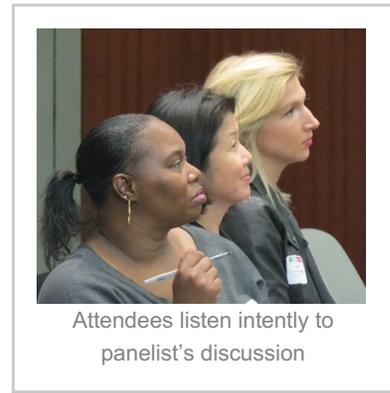
To cover the topic from as broad a perspective as possible, FWA's Entrepreneurs Committee assembled four panelists each with deep expertise in areas of human resource management. FWA leader and event moderator Sharon Lewis set the stage with a case-study approach to analyze the complexities in building effective teams in today's multi-generation workplace. The discussion included:

- Identifying today's multi-generational workplace profile and attitudinal highlights from each of the four generational employee segments
- Recruitment trends that use experiential technology products to identify a candidate's propensity to master a skill (enhancing the traditional resume and keyword approach)
- Leadership skills and organizational processes that maximize individual styles
- Social networking tools that bring "Working Out Loud" processes to enhanced employee productivity.

Flexibility appears to be a leader's critical success factor, noted moderator Lewis. In a workplace environment with multiple generations, Bernardo Tirado, PMP, CEO of The Project Box and author of *Leadership: Helping Others To Succeed* explained that leaders need to

understand employee differences and adapt their leadership style accordingly.

Lindsey Pollak, author of New York Times best selling *Becoming the Boss: New Rules for the Next Generation of Leaders*, and recognized as one of the foremost experts on the Millennial Generation, provided context for the ratio of millennials and boomers in the marketplace today and ten years hence. The implications for new models of career paths, mentoring, along with the documentation of legacy systems and learnings are critical for everyone in every industry to address.



- Some 80 million Millennials comprise 25 percent of the American workforce, and that number is growing rapidly. By 2025, a full 75 percent of the U.S. workforce will be Millennials. This generation is moving into leadership positions and doing so with a new perspective.
- Simultaneously, 76 million Boomers comprise approximately 38% of the American workforce and that number will shrink to about 20% of the US workforce by 2025. This generation will leave the workforce with industry and corporate history that are often critical to future strategy.

“The traditional career ladder is morphing”, said Pollak, pivoting into another aspect of the dialogue. While older generations were focused on moving up within a functional role or a particular employer, today’s younger generations seem comfortable taking lateral positions that offer new learning opportunities for themselves. “The implication of this”, said Christine Juettner, Managing Director of talent and technology firm Cobb Systems Group, LLC, “is that employees can ‘re-price’ themselves and switch industries and roles based on their ability to demonstrate knowledge, skills and experiences that are transferable to new situations, regardless of their actual experience in a particular niche function that so often limits who will hire them today and for what roles. Patterns of behavior and problem-solving are starting to replace traditional keyword matches in the candidate selection process.”

While Traditionalists, Baby Boomers and Gen-Xers typically favor direct interaction and a large volume of face time, Millennials and the generation after them are much more tech savvy and would often prefer to hold conversations via text or email.

John Stepper, managing director at a global bank and author of *Working Out Loud*, (to be published in November), commented, “The world of work has



changed in terms of stability and the kinds of jobs being offered. Today you can take more control of your career than you could have even as recently as five years ago, ultimately finding work more meaningful and fulfilling than ever before.”

So, how can we create long and fruitful career paths for both ourselves and our employees within today’s real-time, on-demand customized-for-me society?

Moderator Sharon Lewis closed the discussion with three tips to keep in mind:

1. **Invest in yourself. Really!** –“Your career is your single biggest asset. Take custody of that asset and assign value to it,” suggested Juettner. “You’re your own brand. Ask yourself what you’re selling or want to sell, and to whom.”
2. **Differentiate knowledge from factoids: with knowledge comes experience.** “You cannot outsource thinking to Google®. Internalizing meaning and understanding context are entirely different from looking up factoids”, noted Juettner. “Knowing how to run a Google® search does not mean you are an expert”, added Pollak. The more experience you have in varied topic areas that could help your team reach an unparalleled level of success, the better. Treat this constant skill-building process as a type of “career insurance,” said John Stepper, adding “the more options you have, the more leverage you will be able to uphold when negotiating anything.”
3. **Common sense is not always so common do what’s best for you.** Despite the fact that employees in the past focused on a higher paycheck and great retirement packages as the primary benefits of working, newer generations like Millennials value other benefits such as working for employers whose values align with their own. Examples include firms that provide strong mentorship and leverage technology to work remotely. “Remember when working moms changed the face of the workplace?” asked Pollak. “Work/life balance is no longer a perk.”

Finding common ground with those that we work with is fun, challenging and necessary. The research and the tools to guide us are available. Having a co-worker who is 27 or 72 years old does not matter when we consciously remember “their point of view” and communicate with them in a manner that they can relate.

Special thanks to the Entrepreneurs Committee co-chairs Diana Merenda and Alana McNichol for orchestrating this event!

